

ECF on Credit Risk Management (ECF-CRM) - Modular Exemption

(Updated on 30 November 2021)

An RP may be exempted on specified modules based on completion of eligible training/professional programmes. Please note that the lists of eligible training/professional programmes below are not meant to be exhaustive. Other training/professional programmes covering syllabus that have significant overlap with that of the ECF-CRM can also be considered for modular exemption on a case-by-case basis. The detailed lists of eligible training/professional programmes for modular exemption are as follows:

(a) Module 1 – Credit Risk Management and Key Regulations (Core Level)

An RP who has passed any of the following training/professional programme(s) is eligible to apply for exemption on **Module 1** of the ECF-CRM **Core Level** training programme:

Professional Programme	Programme Provider
Financial Risk Manager (FRM) Part II	Global Association of Risk Professionals (GARP)

(b) Module 2 – Fundamental Credit Risk Analysis (Core Level)

An RP who has passed any of the following training/professional programme(s) is eligible to apply for exemption on **Module 2** of the ECF-CRM **Core Level** training programme:

Professional Programme	Programme Provider
Chartered Financial Analyst (CFA) Level I – Module A and Module B	CFA Institute